



Q&A with Jasmine Hyman

Director of Programs and Partnerships, [The Gold Standard Foundation](#)

Jasmine Hyman is the Director of Programs and Partnerships at the Gold Standard Foundation, where she oversees Gold Standard initiatives to boost demand for quality carbon offsets in Europe and the U.S. See below for full bio.

- ⊙ **Looking back at the first half of 2009, what has Gold Standard seen as the year's most significant developments to date?**

The most significant change at the Gold Standard is that we've tripled our staff and grown from a European to an international organization. I remember at the Carbon Expo in 2008 a participant said to us during our side event, "You either need to grow or you'll choke." At the time we had about 200 pending applicant projects. Now we've got 300 projects in our pipeline, technical expertise (we call them our "Local Experts") in seven developing countries, and we've re-ignited our US programme with the hiring of Director of US Markets, Lisa Hodes. Ms. Hodes brings a strong legal and policy background to the team, and has already taken the U.S. by storm. Her contact details, as well as our Local Expert network contacts, are listed on our website (<http://www.cdmgoldstandard.org/>). In short, it's been a big year.

- ⊙ **What is the view from Europe on U.S. efforts to launch a cap and trade system? What do the prospects of the passage of a U.S. cap and trade regime mean to Gold Standard and to Gold Standard certified projects?**

The Gold Standard tries to remain neutral to political developments; meaning, so long as the US gets on board somehow with a regulated cap and trade market, the Gold Standard (and the rest of the world) will be relieved. That said, it would be favorable if the US would sign onto a climate bill that could be complimentary to the existing global carbon market. Kyoto was ratified on February 16th 2005, and the market is still going through growing pains associated with building human capacity, securing ample validators and verifiers for projects, and implementing the projects themselves. It would be a shame to reinvent the wheel.

- ⊙ **Are you hopeful that a post-Kyoto (2012) global accord will be reached? What do you see as the biggest hurdles and opportunities ahead for reaching such an accord?**

I'm hopeful because being pessimistic is just too scary. The climate science is clear: we need stricter caps, policy that follows the science, and emissions stabilization at 450 ppm (or less).

The hurdles are always political. It is easy to take a short term view and claim that carbon reductions cost too much, when any careful look at the figures (such as the [Stern report](#)) make the economic case for early action very clear. Specifically, I think the larger rapidly developing countries need to show willingness to accept some of the climate burden, but that will only happen once the industrialized countries sign onto serious carbon reduction agreements.

In terms of opportunities, I do think the carbon market is a unique political device whereby environmental groups, oil companies, and governments all stand to gain. While I don't think carbon markets can do enough to mitigate climate change on their own, they have thus far surpassed the Global Environment Facility (GEF) in terms of new finance for renewables – and they represent an opportunity to rally resources for a more efficient economy without necessarily winning over the hearts of business and governments. The opportunity behind the carbon market is precisely that you don't have to be an environmentally concerned person to be interested in the economic opportunity.

- ⊙ **Please explain Gold Standard's approach to project certification. What is Gold Standard 2.1, and why is it important for the standard to continue evolving?**

The Gold Standard builds on the Kyoto Protocol's project cycle: we use the United Nations Framework Convention on Climate Change's (UNFCCC's) project methodologies, its validators and verifiers, and the same





equivalents when evaluating greenhouse gases against carbon dioxide. In the voluntary market, the Gold Standard accepts methodologies independent of the UN, and we're also open to new additionality tools that seek a certification scheme to recognize them.

What makes Gold Standard different, however, is our strong emphasis on sustainable development (both local and global) and the local stakeholder consultation process. We really expect Gold Standard projects to contribute to the local community in tangible, monitored ways. Like any good standard, we employ conservative calculations and try to keep our documents updated to reflect a fast evolving market: that's why we just recently launched GSv2.1. Don't worry, it's similar to the old Gold Standard: we've simply clarified some technical details and taken into account user feedback in order to further streamline our processes. Next up: we're looking to improve our rules for micro-scale projects.

⊙ **What would you like carbon market/project investors to understand about Gold Standard certified projects? Is there a long-term role for standards bodies in an evolving global carbon market?**

A ton of carbon is not a ton of carbon. Many people, particularly in the United States, are wary of the carbon market. After all, you're buying an invisible commodity, and how can you know that the greenhouse gas emissions were actually avoided? The Gold Standard was created by environmental groups worldwide, who set up guidelines for what a really remarkable offset project looks like. So when you're purchasing or investing in Gold Standard, you know you have the brand that many governments, Fortune 500 companies and environmental groups like WWF and Greenpeace endorse as being top in the market.

I'd like people to understand that quality carbon can also happen in large volumes. I think there's a funny myth out in the market that there are currently very few Gold Standard projects, when in fact we've seen a steady stream of new projects throughout the economic crisis. GS projects can be large-scale, and we've also got the small charismatic projects for which our brand is famous.

There is a long term role for standards bodies provided they are willing to evolve with the market and support its innovation. As a standards body, the core of our task is to reward excellence in carbon markets, assure buyers that they've purchased something of quality, while also encouraging project developers to take risks and bring new ideas to the climate challenge.

About The Gold Standard Foundation

The Gold Standard Foundation offers the leading brand label for CDM/JI and voluntary offset projects, fetching premium prices. Projects in the renewable energy and energy efficiency sector are eligible. The Gold Standard sustainable development requirements ensure that all projects benefit the local and global community in terms of economic, environmental and social criteria. The Gold Standard is endorsed by over 60 non-governmental organizations worldwide. Gold Standard projects are preferred by a range of government and private actors. Initiated by WWF, SSN and Helio International the Gold Standard for CDM projects was launched in 2003 after a wide-ranging stakeholder consultation among key actors of the carbon market as well as governments. A methodology for voluntary offset projects was launched in May 2006.

About Jasmine Hyman

Jasmine Hyman is the Director of Programs and Partnerships at the Gold Standard Foundation, where she oversees Gold Standard initiatives to boost demand for quality carbon offsets in Europe and the U.S. From 2001-2005, Jasmine worked on climate and sustainable agriculture issues at the Food and Agriculture Organization of the United Nations. She was the head writer and correspondent for the International Year of Rice in 2004, where she wrote speeches for the Food and Agriculture Director General and varying representatives to ASEAN. Jasmine began her study of greenhouse gas emission markets in earnest while doing a Masters of Science at the London School of Economics in Environment and Development in 2005. She earned an honors B.A in Urban Studies at Columbia University in 2001. There, she received academic distinction for her thesis, "Recipe for a Green State," which examined the economic, social, and historic influences upon state-level environmental policies. Jasmine can be contacted at: jasmine@cdmgoldstandard.org.

Copyright © World Energy 2009. All rights reserved. No material in this publication may be reproduced in whole or in part without the consent of World Energy. The material presented in this article is for informational purposes. While care has been taken to present the concepts in an accurate and updated fashion, the author makes no expressed or implied warranty of any kind and assumes no responsibility for errors or omissions. The opinions expressed by third parties herein are solely those of such parties.

